

REDEVELOPMENT AGENCY AGENDA
REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

- CALL TO ORDER

MINUTES:

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 10:40 A.M.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, BROWN, WEEKLY, WOLFSON, TARKANIAN, and ROSS

ALSO PRESENT: DOUG SELBY, Executive Director, BRAD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

ANNOUNCEMENT MADE: Posted as follows:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Court Clerk's Office Bulletin Board, City Hall Plaza

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 So. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(10:40)

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AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF JUNE 15, 2005

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

RECOMMENDATION:

BACKUP DOCUMENTATION:

None

MOTION:

REESE - APPROVED by Reference - UNANIMOUS

MINUTES:

There was no discussion.

(10:40 - 10:41)

2-290

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

DISCUSSION AND POSSIBLE ACTION REGARDING REALLOCATION OF \$9,400 IN SPECIAL REVENUE FUNDS AND AN AMENDMENT TO A PROFESSIONAL SERVICES CONTRACT WITH BENDER AND ASSOCIATES TO PERFORM A REVISED, EXPANDED AND RESTATED REDEVELOPMENT PLAN AND AUTHORIZE THE CHAIRMAN TO EXECUTE SAME ON BEHALF OF THE AGENCY - WARDS 1, 3 AND 5 (TARKANIAN, REESE AND WEEKLY)

Fiscal Impact:

☐

No Impact

Amount:

\$9,400.00

☒

Budget Funds Available

Dept./Division:

Redevelopment Agency

☐

Augmentation Required

Funding Source:

Special Revenue Fund

PURPOSE/BACKGROUND:

Staff has been working to expand the redevelopment area, to rewrite the plan documents in a user-friendly format to reflect current development trends and to restate the plan and related documents to ensure compliance with Nevada Revised Statutes. Various revisions to the proposed expansion area, in response to community and property owner input, have created the need for staff to engage the consultant to perform additional services to amend the maps and field studies related thereto.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Amendment to a Professional Services Agreement with Bender and Associates
2. Original Professional Services Agreement with Bender and Associates
3. Disclosure of Principals

MOTION:

REESE - APPROVED as recommended - UNANIMOUS

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, explained that staff has been working for some time on the process of expanding the boundaries of the redevelopment area. During that process, a number of people in certain areas were encountered that expressed concern about the expansion; therefore, staff slowed the process down in order to allow time to work with the residents in those areas and to determine which of those areas should be included for redevelopment. Due to the delay, the contract that was entered into should be amended. Furthermore, there have been some State law changes as to how a redevelopment area is determined, and the City must comply with State law. Staff recommends approval.

NOTE: MEMBER REESE directed MR. ADAMS to keep him and MEMBERS WEEKLY and TARKANIAN apprised of the areas to be included for redevelopment. MR. ADAMS indicated that a tentative boundary has been determined, which he will review with all the Agency members during the next series of briefings.

(10:41 - 10:43)

2-300

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

DISCUSSION AND POSSIBLE ACTION REGARDING THE SEVENTH AMENDMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN M.S.W., INC., AND THE REDEVELOPMENT AGENCY, AND OTHER MATTERS PERTAINING THERETO - WARD 5 (WEEKLY)

Fiscal Impact:

<input checked="" type="checkbox"/> No Impact	Amount:
<input type="checkbox"/> Budget Funds Available	Dept./Division:
<input type="checkbox"/> Augmentation Required	Funding Source:

PURPOSE/BACKGROUND:

In 1995, the Agency conveyed 4.54 acres of land to M.S.W., Inc., with a deed restriction requiring the construction of 900 parking spaces. Since then, M.S.W., Inc., has paid over \$900,000 in property taxes on the land. In 2003, it was determined that the parking spaces were no longer needed. As a result of the Seventh Amendment, the Agency will receive \$1,686,127.40. In consideration for the deposited funds, M.S.W., Inc., will be relieved of its obligation to construct a parking structure.

RECOMMENDATION:

Staff recommends approval.

BACKUP DOCUMENTATION:

1. Seventh Amendment to Disposition and Development Agreement
2. Disclosure of Principals
3. Submitted at the Meeting: Site Map, Letter from Kimley-Horn dated June 11, 2002, Downtown Land Acquisitions Chart, Property Tax Chart for Three Parcels owned by MSW, Inc., Letter from Donald D. Snyder for the Las Vegas Events Center dated March 7, 2005, Certificate of Completion, Letter from William S. Boyd dated August 3, 2005
4. Submitted after meeting: Verbatim Transcript

MOTION:

WEEKLY -APPROVED the 7th Amendment with authorization to the City Attorney to enter into a certificate of completion in an appropriate form to close this deal - UNANIMOUS

MINUTES:

NOTE: A Verbatim Transcript is made a part of the Final Minutes.

APPEARANCES:

OSCAR GOODMAN, Chairman

BRAD JERBIC, City Attorney

LAWRENCE WEEKLY, Member

(10:43 - 11:05)

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AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ CONSENT ☒ DISCUSSION

SUBJECT:

REPORT AND POSSIBLE ACTION REGARDING REDEVELOPMENT AGENCY PROJECTS CURRENTLY UNDER CONTRACT OR IN NEGOTIATION - WARDS 1, 3 AND 5 (TARKANIAN, REESE AND WEEKLY)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

To update the Redevelopment Agency Board on Redevelopment Agency projects currently under binding contracts with owners, developers, and consultants, or in negotiation, and to receive input from the Redevelopment Agency Board on the progress of projects as warranted.

RECOMMENDATION:

Accept report.

BACKUP DOCUMENTATION:

Submitted after meeting: hardcopy of PowerPoint

MOTION:

REESE - ACCEPTED the report - UNANIMOUS

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, used a PowerPoint presentation, a copy of which is made a part of the minutes, to update the Agency members on the status of the following projects:

World Market Center - Received wonderful reviews at the grand opening. Related Companies expects to be able to build one building every year until the project is fully completed. There could be as many as three buildings under construction simultaneously.

Union Park - LV-61 - The extension of the Exclusive Negotiating Agreement was approved and is being finalized, with a focus on environmental remediation. The railroad formerly owned the site, which housed a number of fuel facilities.

Southern Nevada Water Authority - The project is moving along. The Molasky Company intends to pull permits in October 2005. Staff is working on a number of related issues that were discovered in the process: "F" Street may not be dedicated, and staff is trying to identify an appropriate construction staging area.

juhl (CityMark) - The project is well underway. The developer now intends not to go into pre-sales and go directly to hard contracts as soon as the final condominium map is approved. Staff believes this to be a wise strategy, because they will know exactly what sales are firm contracts that can be used to obtain construction financing. This new strategy should put construction underway by yearend.

REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

MINUTES - Continued:

601 East Fremont Street - The leasing development agreement was recently entered into. The developer is doing its due diligence to start the renovation of the existing building into a minimum 10,000 square feet of club space. The building represented in red on the PowerPoint presentation will be developed later, if the developer opts to build high-rise condominiums on the back portion of the site.

Stella Lake Office (FBI) Project - Construction continues to progress very well. Staff continues to work on responding to the Labor Commissioner's finding that this should be a prevailing wage project. It was not owned by the Redevelopment Agency, and no assistance was provided; therefore, staff does not believe it should be a prevailing-wage project.

RLT Corp. Office/Training Center - The project is well underway.

Urban Chamber of Commerce - The development agreement was amended to provide a slightly larger site. Staff is working with the developer under the fast-track program to work through the need for soil burrowing in order to expeditiously break ground.

Expertise School of Beauty - The project is also being fast tracked. The developer is very close to obtaining all permits. There is a need for assistance on the sewer connection charges; so staff is evaluating that issue.

Foundation for an Independent Tomorrow - This is a very handsome building, which should be built as represented on the sketch submitted.

Edmond Town Center - Construction continues to progress. The developer is working on issues with permits for the roof connection to the main building. Staff is trying to resolve the issue through the fast track program. Staff received a verbal understanding that a perspective tenant is negotiating with Safeway for occupancy of the Vons space. It is expected that a term letter will be forthcoming soon.

Alpha Omega Site/1501 N. Decatur - The developer is considering two options: purchase of the site as originally proposed, or a long-term lease. Staff is trying to figure out how to get the property conveyed so that the developer can obtain the appropriate financing commitment in order to make the senior housing project a reality.

Soho Lofts - Construction is underway. The units are almost sold out. Only a few penthouses remain. The 120-unit project has set the tone for other projects downtown.

Simayof Group Properties, LLC - The development agreement was entered into. Staff is working with the developer on a number of issues regarding on-site property tenants and a utility box located on the site.

Liberty Tower - This is a firm project, for which financing has been obtained. However, the Ivana project is doing so well, that the groundbreaking for this project has been postponed to the end of August in order to be able to handle the success being realized on the Ivana project. One hundred units have been sold, with thirty-four remaining. Groundbreaking should take place by the end of 2005.

REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

MINUTES - Continued:

The Ivana - The project has achieved a tremendous pre-sales success. More than \$300 million in units (300 out of 900 plus) were sold in the first two weeks. If this success in pre-sales continues, the project may become a reality. IVANA TRUMP is scheduled to be in town in August for an official opening/announcement.

La Plaza de Las Vegas - The developer received a commitment for a major grocery anchor.

Sandhurst Las Vegas - Construction financing is being finalized for this 35-story, 400-unit project. Staff hopes this becomes a reality by the end of 2005.

Streamline Tower - Permits have been approved. However, final construction financing has not been received. Staff is working with the lenders.

The Block (Entertainment District) - The reviews on this project have been outstanding, particularly on the Triple George Restaurant.

The Griffin - A club that will be close to the Beauty Bar. Staff is contemplating drafting an ordinance to allow valet parking within the Entertainment District for Council's consideration, because there is not enough parking in the area. There is plenty of parking in the downtown area; it is just not in the District.

Allure Towers - This project is days away from obtaining the final permits. Construction financing is in place, thanks to the TIF rebate being approved.

Alta Vista - Staff continues to monitor its progress. The project started out as three high-rise condominium buildings. It has been scaled back to mid-rise.

Grand Central Parkway Center - The project was proposed by Mark Fine on his site, which is between the World Market Center and the Factory Outlet Mall. It is a proposed project of three mixed-use towers. It is in a good location.

Kallisto (formerly Opus) - Staff is working with the developer on various issues in an attempt to facilitate financing.

Club Renaissance - Staff is working with the developer on various issues in an attempt to facilitate financing. Aggressive marketing of pre-sales is taking place.

Live/Work Las Vegas - The developer has completed the entitlement process for the condominium tower. It is being developed by a group out of New York. The developer intends to rent a number of units, because they believe there is a demand for rentals in the downtown area.

Eighty on 4th - This is a proposed project for a 39-story, 89-unit building. A robotic parking garage is planned in order to fit everything on the small site.

Evolution - The first phase includes a 21-story building with 91 units. The second phase was adjusted to

REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

MINUTES - Continued:

accommodate the realignment of Casino Center to allow the MAX to come into the downtown area.

H.U.E. Strategies - This is a 38-story project.

Newport Lofts - The project is virtually a done deal. The developer announced that it received financing and is under construction. The micro-pile permits were obtained.

Cielo Vista - A mixed-use project with 28 stories. It is to be more affordable than other units coming on line.

Grand View Towers - The project includes 1,400 units and four towers, with possible office space. The developer is in the process of obtaining financing.

Regarding a valet parking ordinance, MEMBER REESE noted that he was under the impression that the intent behind the Entertainment District was to get people walking within the entire downtown area. He opined that allowing valet parking would defeat that purpose. MR. ADAMS explained that the idea is to attract people to the downtown area. In working with other entertainment districts, he has observed that people valet park at a certain location, but walk up and down the area, and then return to pick up their vehicle. The idea is to make the Entertainment District people friendly and as positive as possible in order to attract new people downtown. Valet parking is just an idea, but it will be presented to the Council for consideration.

MAYOR GOODMAN reminded the audience that the First Friday events are held the first Friday of every month in the Arts District at 6:00 p.m. It is a wonderful opportunity for people to feel they are part of a community and meet friends.

NOTE: In the process of assisting some of these developers with their projects, MEMBER WEEKLY asked MR. ADAMS to please consider not causing any hardships for existing businesses. When Sixth Street was closed, the valet parking for El Cortez was impacted. Dona Maria's owner called him to complain about Soho Lofts blocking the restaurant's signage. The owner of the restaurant is going to apply for a new sign.

NOTE: MEMBER WOLFSON requested on behalf of an emailing constituent that the photographs of the projects include a date stamp or that the date the photograph was taken be disclosed. MR. ADAMS said that is a valid request.

(11:05 - 11:31)

2-1122

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: AUGUST 3, 2005

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

MINUTES:

LUTHER BROOKS said he wants to be respected because he is a taxpaying human being, even if he is homeless. He recently suffered an illness that made him go to the hospital, but they would not accept him. He has no money because he gambled it. He also complained that the police arrested him, but not a Caucasian homeless person that was nearby. CHAIRMAN GOODMAN stated that at the end of the meeting he would put him in touch with someone from the City that could refer him to an agency that could give him assistance.

(11:31 - 11:36)

2-2139

THE MEETING ADJOURNED AT 11:36 A.M.

Respectfully submitted:

Gabriela Portillo-Brenner, Deputy City Clerk
August 12, 2005

Barbara Jo Ronemus, Secretary